

MARKET IS LIFELESS

Bank Statement Good and Stimulates Buying.

FORM POOL IN UNION PACIFIC

Trading Chiefly Professional, with Reading and Amalgamated Active. Money Rates Will Probably Show Little Change in Coming Week. Transactions Low for Last Six Days.

New York, April 27.—Up to the appearance of the weekly bank statement in Wall Street to-day, the stock market was fully as lifeless as it was yesterday, and prices in it were no less heavy. A poor bank statement was generally anticipated, reports from the winter wheat section were again unfavorable, and there was nothing in the news to stimulate buying of stocks.

The bank statement, however, was in the nature of a pleasant surprise, as for the first time in several weeks it exhibited a decrease in loans. The falling off in the loan account was not very great, only amounting to \$1,587,000, but it was enough to suggest a suspension of the process of transferring loans from the national banks to the private institutions. The latter have been steadily going on ever since the decline in local rates for the use of funds.

Moreover, although estimates were to the effect that the banks had lost during the week something over \$1,000,000, today's statement reported a gain by the banks of \$18,000, and the bank surplus, therefore, to-day, was moderately increased, though a very considerable decrease had been generally looked for. This showing naturally stimulated a buying back of stocks sold speculatively for the decline, and led to a general rise in prices in the last half hour of business.

Market Is Professional.
The market was in no way less professional than it was previously during the week, and the dealings still largely centered in the Union Pacific, Reading, and Amalgamated Copper shares. The real leader of the market throughout the last fortnight has been Union Pacific common stock.

Whether, as is believed in many well-informed quarters, the buying of Union Pacific has been only for the account of a newly formed "pool" in the stock, based on the manifest fact that the price of the stock is exceedingly low as that of a 10 per cent dividend-paying security, or whether the development of interest in the issue emanates from financiers close to the management of the property, and concerns plans relative to the formation of new holding companies and the like, or whether the buying merely represents a further retreat of the large short interest known to exist in the stock, all the indications are that an accumulation of the Union Pacific common shares for some purpose has been in progress.

So far as the money situation is concerned, it must again be emphasized that the only true guide to this matter is the course of money rates, and not vague and misleading impressions from the publication of the weekly bank statement. The clearing-house returns are so obviously one-sided and subject to so many influences of a sort of which Wall Street can never take full cognizance, that it affords no substantial clue to a probable contraction or relaxation of credit at this center.

Money Rates No Higher.

At the moment certainly there is no indication that higher rates for money are likely to prevail in the near future than have for a month past. Rather unfavorable news concerning the crops; an earlier working of money generally, not only in this country, but in Europe; a stronger tone in the sterling exchange market; leading to talk about gold exports later on; a slight check afforded to mercantile business by the lateness of the spring season, and an unimportant speech by the President of the United States at the opening of the Jamestown Exposition on the subject of the government's relation to international business management, comprised about all the influences of the week bearing upon security prices.

The course upon the stock market attended, however, that very little attention was paid to these or any other developments. Commission house business in Wall Street remained throughout the week at a low ebb, transactions on the Stock Exchange seemed to emanate almost exclusively from the room traders and speculators there, and although the trend of the security market was upward, rather than downward, it was not sufficiently distinct as to deserve serious attention. In banking circles, at the end of the week the impression seemed to be strong that the stock market is, or, at least, should be, for a month or more to come a waiting one.

COTTON MARKET.

Quotations furnished by Dick Bros. & Co., members of the New York and New Orleans cotton exchanges, 112 H street northeast.

New York.	Open.	High.	Low.	Close.
May	13.02	13.03	12.98	12.98
July	12.98	12.99	12.92	12.92
October	12.92	12.93	12.86	12.86
December	12.86	12.87	12.80	12.80
January	12.80	12.81	12.74	12.74

New Orleans.	Open.	High.	Low.	Close.
May	13.02	13.03	12.98	12.98
July	12.98	12.99	12.92	12.92
October	12.92	12.93	12.86	12.86
December	12.86	12.87	12.80	12.80
January	12.80	12.81	12.74	12.74

GRAIN MARKETS.

Quotations furnished by Charles G. Gates & Co., members Chicago Board of Trade, Munsey Building.

WHEAT—	Open.	High.	Low.	Close.
May	81	81	80	80 3/4
July	80 3/4	80 3/4	79 3/4	79 3/4
October	79 3/4	79 3/4	78 3/4	78 3/4
December	78 3/4	78 3/4	77 3/4	77 3/4
January	77 3/4	77 3/4	76 3/4	76 3/4

CORN—	Open.	High.	Low.	Close.
May	40 1/2	40 1/2	40	40
July	39 1/2	39 1/2	39	39
October	38 1/2	38 1/2	38	38
December	37 1/2	37 1/2	37	37
January	36 1/2	36 1/2	36	36

BARLEY—	Open.	High.	Low.	Close.
May	40 1/2	40 1/2	40	40
July	39 1/2	39 1/2	39	39
October	38 1/2	38 1/2	38	38
December	37 1/2	37 1/2	37	37
January	36 1/2	36 1/2	36	36

RYE—	Open.	High.	Low.	Close.
May	40 1/2	40 1/2	40	40
July	39 1/2	39 1/2	39	39
October	38 1/2	38 1/2	38	38
December	37 1/2	37 1/2	37	37
January	36 1/2	36 1/2	36	36

WHEAT—	Open.	High.	Low.	Close.
May	81	81	80	80 3/4
July	80 3/4	80 3/4	79 3/4	79 3/4
October	79 3/4	79 3/4	78 3/4	78 3/4
December	78 3/4	78 3/4	77 3/4	77 3/4
January	77 3/4	77 3/4	76 3/4	76 3/4

CORN—	Open.	High.	Low.	Close.
May	40 1/2	40 1/2	40	40
July	39 1/2	39 1/2	39	39
October	38 1/2	38 1/2	38	38
December	37 1/2	37 1/2	37	37
January	36 1/2	36 1/2	36	36

NEW YORK STOCK MARKET

Quotations furnished by Charles G. Gates & Co., members of the New York Stock Exchange, Munsey Building.

Total sales.		311,400 shares		Closing	
Call money: High, 2 1/4; low, 2; close, 2.					
		Sales, High, Low, Adv. 27		Closing	
Amalg. Copper	15,500	133	137	134	137
A. C. & F.	100	100	100	100	100
Am. Ice Sec.	100	100	100	100	100
Am. Locom.	100	100	100	100	100
Am. Lumber	400	130	131	131	132
Am. Sugar	600	125	124	124	124
Am. Tobacco	1,400	124	122	122	124
Am. Union	100	100	100	100	100
Am. Coast Line	100	104	104	104	104
Am. Cal. & Ohio	1,600	99	99	99	99
Am. Pacific	100	100	100	100	100
Am. C. & N.	600	114	114	114	114
Am. G. W.	1,000	114	111	111	114
Am. H. W. pfd.	1,500	110	110	110	110
Am. L. & N.	100	100	100	100	100
Am. U. T. pfd.	100	115	115	115	115
Am. F. & L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	300	60	60	60	60
Am. S. L.	500	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
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Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
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Am. S. L.	100	100	100	100	100
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Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
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Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100
Am. S. L.	100	100	100	100	100

CURB MARKET.

Quotations are furnished by E. R. Chapman & Co., members New York Stock Exchange, G. B. Boyle Chapman, manager, 1301 F street northeast.

Open.	High.	Low.	Close.
Amalgamated Copper	150 3/4	150 3/4	150 3/4
Am. C. & F.	100 3/4	100 3/4	100 3/4
Am. Ice	100 3/4	100 3/4	100 3/4
Am. Locomotive	100 3/4	100 3/4	100 3/4
Am. Sugar	100 3/4	100 3/4	100 3/4
Am. Tobacco	100 3/4	100 3/4	100 3/4
Am. Union	100 3/4	100 3/4	100 3/4
Am. Wool	100 3/4	100 3/4	100 3/4
Am. Zinc	100 3/4	100 3/4	100 3/4
Am. Coal	100 3/4	100 3/4	100 3/4
Am. Oil	100 3/4	100 3/4	100 3/4
Am. Gas	100 3/4	100 3/4	100 3/4
Am. Electric	100 3/4	100 3/4	100 3/4
Am. Telephone	100 3/4	100 3/4	100 3/4
Am. Water	100 3/4	100 3/4	100 3/4
Am. Paper	100 3/4	100 3/4	100 3/4
Am. Printing	100 3/4	100 3/4	100 3/4
Am. Book	100 3/4	100 3/4	100 3/4
Am. Stationery	100 3/4	100 3/4	100 3/4
Am. Furniture	100 3/4	100 3/4	100 3/4
Am. Hardware	100 3/4	100 3/4	100 3/4
Am. Lumber	100 3/4	100 3/4	100 3/4
Am. Brick	100 3/4	100 3/4	100 3/4
Am. Cement	100 3/4	100 3/4	100 3/4
Am. Glass	100 3/4	100 3/4	100 3/4
Am. Pottery	100 3/4	100 3/4	100 3/4
Am. Textile	100 3/4	100 3/4	100 3/4
Am. Leather	100 3/4	100 3/4	100 3/4
Am. Rubber	100 3/4	100 3/4	100 3/4
Am. Metal	100 3/4	100 3/4	100 3/4
Am. Chemical	100 3/4	100 3/4	100 3/4
Am. Pharmaceutical	100 3/4	100 3/4	100 3/4
Am. Medical	100 3/4	100 3/4	100 3/4
Am. Religious	100 3/4	100 3/4	100 3/4
Am. Educational	100 3/4	100 3/4	100 3/4
Am. Scientific	100 3/4	100 3/4	100 3/4
Am. Artistic	100 3/4	100 3/4	100 3/4
Am. Literary	100 3/4	100 3/4	100 3/4
Am. Historical	100 3/4	100 3/4	100 3/4
Am. Geographical	100 3/4	100 3/4	100 3/4
Am. Biographical	100 3/4	100 3/4	100 3/4
Am. Miscellaneous	100 3/4	100 3/4	100 3/4

GOVERNMENT BONDS.

New York, April 27.—Closing quotations of United States government bonds:

28, registered, 1890-1900	100
28, coupon, 1890-1900	100
28, registered, 1900-1905	100
28, coupon, 1900-1905	100
28, registered, 1905-1910	100
28, coupon, 1905-1910	100
28, registered, 1910-1915	100
28, coupon, 1910-1915	100
28, registered, 1915-1920	100
28, coupon, 1915-1920	100
28, registered, 1920-1925	100
28, coupon, 1920-1925	100
28, registered, 1925-1930	100
28, coupon, 1925-1930	100
28, registered, 1930-1935	100
28, coupon, 1930-1935	100
28, registered, 1935-1940	100
28, coupon, 1935-1940	100
28, registered, 1940-1945	100
28, coupon, 1940-1945	100
28, registered, 1945-1950	100
28, coupon, 1945-1950	100
28, registered, 1950-1955	100
28, coupon, 1950-1955	100
28, registered, 1955-1960	100
28, coupon, 1955-1960	100
28, registered, 1960-1965	100
28, coupon, 1960-1965	100
28, registered, 1965-1970	100
28, coupon, 1965-1970	100
28, registered, 1970-1975	100
28, coupon, 1970-1975	100
28, registered, 1975-1980	100
28, coupon, 1975-1980	100
28, registered, 1980-1985	100
28, coupon, 1980-1985	100
28, registered, 1985-1990	100
28, coupon, 1985-1990	100
28, registered, 1990-1995	100
28, coupon, 1990-1995	100
28, registered, 1995-2000	100
28, coupon, 1995-2000	100
28, registered, 2000-2005	100
28, coupon, 2000-2005	100
28, registered, 2005-2010	100
28, coupon, 2005-2010	100
28, registered, 2010-2015	100
28, coupon, 2010-2015	100
28, registered, 2015-2020	100
28, coupon, 2015-2020	100
28, registered, 2020-2025	100
28, coupon, 2020-2025	100
28, registered, 2025-2030	100
28, coupon, 2025-2030	100
28, registered, 2030-2035	100
28, coupon, 2030-2035	100
28, registered, 2035-2040	100
28, coupon, 2035-2040	100
28, registered, 2040-2045	100
28, coupon, 2040-2045	100
28, registered, 2045-2050	100
28, coupon, 2045-2050	100
28, registered, 2050-2055	100
28, coupon, 2050-2055	100
28, registered, 2055-2060	100
28, coupon, 2055-2060	100
28, registered, 2060-2065	100
28, coupon, 2060-2065	100
28, registered, 2065-2070	100
28, coupon, 2065-2070	100
28, registered, 2070-2075	100
28, coupon, 2070-2075	100
28, registered, 2075-2080	100
28, coupon, 2075-2080	100
28, registered, 2080-2085	100
28, coupon, 2080-2085	100
28, registered, 2085-2090	100
28, coupon, 2085-2090	100
28, registered, 2090-2095	100
28, coupon, 2090-2095	100
28, registered, 2095-2100	100
28, coupon, 2095-2100	100
28, registered, 2100-2105	100
28, coupon, 2100-2105	100
28, registered, 2105-2110	100
28, coupon, 2105-2110	100
28, registered, 2110-2115	100
28, coupon, 2110-2115	100
28, registered, 2115-2120	100
28, coupon, 2115-2120	100
28, registered, 2120-2125	100
28, coupon, 2120-2125	100
28, registered, 2125-2130	100
28, coupon, 2125-2130	100
28, registered, 2130-2135	100
28, coupon, 2130-2135	100
28, registered, 2135-2140	100
28, coupon, 2135-2140	100
28, registered, 2140-2145	100
28, coupon, 2140-2145	100
28, registered, 2145-2150	100
28, coupon, 2145-2150	100
28, registered, 2150-2155	100
28, coupon, 2150-2155	100
28, registered, 2155-2160	100
28, coupon, 2155-2160	100
28, registered, 2160-2165	100
28, coupon, 2160-2165	100
28, registered, 2165-2170	100
28, coupon, 2165-2170	100
28, registered, 2170-2175	100
28, coupon, 2170-2175	100
28, registered, 2175-2180	100
28, coupon, 2175-2180	100
28, registered, 2180-2185	100
28, coupon, 2180-2185	100
28, registered, 2185-2190	100
28, coupon, 2185-2190	100
28, registered, 2190-2195	100
28, coupon, 2190-2195	100
28, registered, 2195-2200	100
28, coupon, 2195-2200	100
28, registered, 2200-2205	100
28, coupon, 2200-2205	100
28, registered, 2205-2210	100
28, coupon, 2205-2210	100
28, registered, 2210-2215	100
28, coupon, 2210-2215	100
28, registered, 2215-2220	100
28, coupon, 2215-2220	100
28, registered, 2220-2225	100